

61.590 Retirement conditions -- Effective date.

- (1) A member or beneficiary eligible to receive retirement benefits under any of the provisions of KRS 61.510 to 61.705, 78.510 to 78.852, and 16.510 to 16.652 shall have on file at the retirement office on the form prescribed by the board, notification of retirement, giving his name, address, Social Security number, last day of employment, and other information the system may require. The notification of retirement shall not be filed more than six (6) months before the member's effective retirement date.
- (2) Within ten (10) days of the receipt of the notification of retirement form submitted within two (2) months of the effective date of retirement, the system shall cause to be prepared an estimate of the amounts the member or beneficiary may expect to receive under the various plans available to the member or beneficiary. This information shall be recorded on a form entitled "Estimated Retirement Allowance" and forwarded to the member or beneficiary. If the member submits a notification of retirement form more than two (2) months prior to the effective retirement date, the system shall provide the estimated retirement allowance within forty-five (45) days of the member's effective retirement date.
- (3) The member or beneficiary shall file at the retirement office the form entitled "Estimated Retirement Allowance" after he has checked the plan of his choice, signed the document and had his signature witnessed. A member or beneficiary may not select a different plan after the first retirement allowance payment has been issued by the State Treasurer.
- (4) A member or beneficiary choosing a monthly payment plan shall have on file at the retirement office his birth certificate or other acceptable evidence of date of birth. If a survivorship plan is chosen, proof of dates of birth of the beneficiary and member shall be on file at the retirement office.
- (5) The effective date of normal retirement shall be the first month following the month in which employment was terminated from a regular full-time position. The effective date of disability retirement shall be the first month following the month in which the member's last day of paid employment in a regular full-time position occurred. The effective date of early retirement shall be the first month following the month the notification of retirement form is filed at the retirement office or a future month designated by the member, if employment in a regular full-time position has been terminated and if the member files the "Estimated Retirement Allowance Form" no later than six (6) months following termination.
- (6) The effective date of a deferred retirement option as provided under KRS 16.576(5) shall be the month following age sixty-five (65), or the month following written notification from the member that he wishes to begin receiving retirement payments. In the event of the death of a member who has deferred his retirement allowance, the effective date of retirement shall be the month following the member's death.
- (7) Notwithstanding the provisions of KRS 16.578 or 61.640, the effective date of a beneficiary's retirement allowance under normal, early, or disability retirement shall be as prescribed in subsection (5) or (6) of this section if the member dies before the

first retirement allowance has been issued by the State Treasurer and his beneficiary becomes eligible for payments under KRS 16.578 or 61.640.

Effective: July 13, 2004

History: Amended 2004 Ky. Acts ch. 36, sec. 13, effective July 13, 2004. -- Amended 2002 Ky. Acts ch. 52, sec. 7, effective July 15, 2002. -- Amended 2000 Ky. Acts ch. 385, sec. 18, effective July 14, 2000. -- Amended 1994 Ky. Acts ch. 485, sec. 14, effective July 15, 1994. -- Amended 1992 Ky. Acts ch. 240, sec. 27, effective July 14, 1992. -- Amended 1988 Ky. Acts ch. 349, sec. 18, effective July 15, 1988. -- Amended 1980 Ky. Acts ch. 186, sec. 20, effective July 15, 1980. -- Amended 1976 Ky. Acts ch. 321, sec. 20. -- Amended 1974 Ky. Acts ch. 128, sec. 18. -- Amended 1972 Ky. Acts ch. 116, sec. 35. -- Amended 1966 Ky. Acts ch. 35, sec. 7. -- Amended 1964 Ky. Acts ch. 86, sec. 3. -- Amended 1962 Ky. Acts ch. 58, sec. 9. -- Created 1956 Ky. Acts ch. 110, sec. 17.

Legislative Research Commission Note (7/13/2004). Although KRS 61.590 was included in 2004 Ky. Acts ch. 36, sec. 13, as having been amended, the change in wording was deleted by House Floor Amendment No. 2 to the House Committee Substitute.